

Message Text

UNCLASSIFIED

PAGE 01 LISBON 04888 250738Z
ACTION EUR-12

INFO OCT-01 ISO-00 PRS-01 PA-02 INR-07 EB-07 OMB-01
TRSE-00 SS-15 SP-02 EPG-02 /050 W
-----085420 250751Z /23
P 241632Z JUN 77 ZDK
FM AMEMBASSY LISBON
TO USINFO WASHDC PRIORITY
INFO SECSTATE WASHDC PRIORITY 1900
USIA WASHDC

UNCLAS LISBON 4888

USINFO FOR IOP/M, IBS/PE
USIA FOR IEU

E.O. 11652: N/A
TAGS: SOPN, PO, US
SUBJECT: MEDIA REACTION - MULTILATERAL LENDING PROGRAM

1. MAJOR MEDIA ATTENTION CONTINUED ON RESULTS OF PARIS MEETING RE MULTILATERAL LENDING PROGRAM FOR PORTUGAL. POSITIVE COVERAGE EMPHASIZED CNETRAL BANK PRESIDENT'S JUNE 23 STATEMENTS AS TO IMPORTANCE OF THIS ASSISTANCE FOR COUNTRY. MOST PREDOMINANT NEGATIVE ASPECT TO COVERAGE WAS REPEATED MENTION OF IDEA THAT \$750 MILLION TOTAL WAS ONLY HALF OF ORIGINAL GOAL; FACT THAT THE PERIOD TO BE COVERED WAS ONLY HALF OF ORIGINALLY DISCUSSED PERIOD OFTEN WAS UNDERPLAYED. MOST JUNE 24 PAPERS QUOTED CNETRAL BANK GOVERNOR AS SAYING: "...WITHOUT THIS LOAN WE WOULD HAVE TO TIGHTEN OUR BELT MUCH MORE ON THE BALANCE OF PAYMENTS DEFICIT, WHICH WOULD CAUSE MAJOR DISTURBANCES IN THE FUNCTIONING OF THE ECONOMY, IN CONSUMPTION, THE STANDARD OF LIVING - AND COULD PROVOKE MAJOR SOCIAL TENSIONS." BANKER ALSO WAS WIDELY QUOTED IN DETAILED EXPLANATION ABOUT PLAN UNDER WHICH PORTUGAL'S BALANCE-OF-PAYMENTS ASSISTANCE DURING THE SECOND HALF OF FORTHCOMING THREE-YEAR PERIOD WOULD BE PROVIDED BY IMF AND OTHER INSTITUTIONS. NONETHELESS, COMMUNIST "O DIARIO" JUNE 24 HEADLINE SAID "MAJOR UNCLASSIFIED

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LOAN' REDUCED BY HALF," AND LEFTIST WEEKLY "O JORNAL" HEADLINE WAS "INTERNATIONAL 'ASSISTANCE' DOWN BY 50 PERCENT."

2. OTHER COVERAGE: FRONT-PAGE HEADLINE RIGHTIST PAPER "O DIA" JUNE 24 WAS "CENTRAL BANK GOVERNOR EXPLAINS LATEST LOANS: THEY REQUIRED NEITHER PLEDGES NOR ARE THEY TIED (TO PURCHASE)". CENTRIST "A CAPITAL" JUNE 23 HEADLINE WAS "MAJOR LOAN TO PORTUGAL."

ELEVEN COUNTRIES PLEDGE \$750 MILLIONS."

JORDAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, PROGRAMS (PROJECTS), FOREIGN ASSISTANCE, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 24-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LISBON04888
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770228-0033
Format: TEL
From: LISBON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770620/aaaaarff.tel
Line Count: 64
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 794f0477-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 08-Nov-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2038776
Secure: OPEN
Status: NATIVE
Subject: MEDIA REACTION - MULTILATERAL LENDING PROGRAM
TAGS: SOPN, EFIN, EAID, PO, US
To: USIA
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/794f0477-c288-dd11-92da-001cc4696bcc
Review Markings:
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